

**Destin Fire Control District Firefighters' Retirement Fund**  
**Statement of Revenue and Expenditures**  
October 1, 2019 through September 30, 2020

	10/01/2019 - 09/30/2020	Budget	Budget Remaining (Over)	% Remaining (Over)
<b>REVENUE</b>				
State trust funds	\$ 258,978.27			
Interest and dividend income	964,461.93			
Net income on investments	58,356.16			
Reclaim of Foreign Tax Withheld	-			
Gain (Loss) on sale of investments	(2,687.57)			
Unrealized gain (loss)	1,292,916.86			
District contributions	1,389,228.32			
Employee contributions	132,786.25			
<b>TOTAL REVENUE</b>	<b>\$ 4,094,040.22</b>			
<b>EXPENDITURES</b>				
<b>Administrative Expenses - Consultants</b>				
Actuarial consultant	18,204.00	28,000.00	9,796.00	34.99%
Financial monitor	19,000.00	19,000.00	-	0.00%
Bank fee	12,535.55	13,000.00	464.45	3.57%
Legal consultant	22,769.59	36,000.00	13,230.41	36.75%
<b>Administrative Expenses - Other</b>				
Audit Services	3,500.00	3,500.00	-	0.00%
Dues and subscriptions	310.00	600.00	290.00	48.33%
Fiduciary insurance	3,280.00	3,500.00	220.00	6.29%
IME Physician Fees	5,000.00	5,000.00	-	0.00%
Meetings	-	7,500.00	7,500.00	100.00%
<b>Total Administrative Expenses</b>	<b>84,599.14</b>	<b>116,100.00</b>	<b>31,500.86</b>	<b>27.13%</b>
<b>Benefit Expenses</b>				
Retiree benefit	1,054,324.88			
Retiree benefit - DROP plan	-			
Refund of employee contributions	6,906.74			
<b>Total Benefit Expenses</b>	<b>1,061,231.62</b>			
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,145,830.76</b>			
<b>NET REVENUE OVER EXPENDITURES</b>	<b>\$ 2,948,209.46</b>			

Unaudited - for management purposes only